United States Senate
WASHINGTON, DC 20510

December 15, 2006

The President
The White House
Washington, DC

Dear Mr. President:

As you move to complete your Administration's Fiscal Year 2008 budget request, we strongly urge that you include a proposal to extend the renewable energy Production Tax Credit (PTC) for five years.

The PTC is a vital component in financing new renewable energy projects. As you know, it is crucial to our national security that we expand and strengthen investment in renewable energy resources. The continued development of renewable energy also will spur significant economic development opportunities, stabilize prices by diversifying the electric generation supply, and help reduce greenhouse gas emissions.

The current PTC is due to expire on December 31, 2008. In the past, the short-term, start-and-stop nature of the credit has not sufficiently provided utilities, developers, manufacturers and investors with the necessary certainty to maximize the vast potential for renewable technologies. A long-term credit of five years will give businesses the stability necessary to plan and finance renewable energy projects.

Tapping into our enormous renewable energy potential through a five-year PTC extension is an important step toward ensuring our energy independence. Moreover, it will provide a signal to businesses that we are serious about investing in our energy future by developing new renewable energy technologies to meet our increasing electricity demands.

Sincerely,

Jeff Bingaman
United States Senate

Pete Domenici
United States Senate

Max Baucus

Chuck Grassley

John Kerry

Byron L. Dorgan

Robert Menendez

Arlen Specter

Dick Lugar

Kay Bailey Hutchison

Dick Durbin

Kent Conrad

Ken Salazar

Sam Brownback

Ron Wyden

Ken Salazar

Maria Cantwell

Chuck Hagel

Wayne Allard

Jon Kyl

Susan M. Collins

Patty Murray

Tom Harkin

Dianne Feinstein

Mark Dayton

Olympia Snowe

Daniel K. Akaka

Tim Johnson

Bill Nelson

Blanche L. Lincoln

Barbara Boxer

Kit Bond

Barack Obama

Barbara A. Mikulski

Norm Coleman

Herb Kohl

Chris Dodd

Michael B. Enzi

Carl Levin

cc: The Honorable Robert J. Portman
        The Honorable Alexander Karsner